



City of Asheville, NC

Finance Department

Minutes

Finance Committee
3:30 p.m., August 30, 2011
HR Training Room, 6th Floor, City Hall

Present: Committee: Councilman Bill Russell (Chair), Councilman Cecil Bothwell, Councilwoman, Councilwoman Esther Manheimer

Staff: Gary Jackson, Lauren Bradley, Roderick Simmons, Tony McDowell, Cheryl Heywood, John Sanchez, Pat Liguori, Amy Patterson, Tia Keith

- Approval of 5/24/2011 Minutes
 - The minutes of the 7/12 meeting were approved by the committee.
- Annual Audit Update:
 - Brian Broom, from Dixon Hughes, LLC gave the committee an update on the annual audit. Mr. Broom told the committee that during this audit year, the firm has worked with City staff to make sure the October 31st deadline is met. Mr. Broom said he prepared a timeline that was agreed upon by City staff, and he will be monitoring this timeline and giving the committee updates on progress as fieldwork progresses. Interim fieldwork has been completed and the first milestone for final has been completed with City staff delivering a first draft of the trial balance this week. The trial balance will be reviewed for unusual account balances that may need to be adjusted. City staff is now completing phase two of the audit. During this phase, Mr. Broom has had periodic meetings with City staff to discuss issues related to GASB 54 implementation which deals with changes in find balance classifications and changes in governmental fund type definitions. Mr. Broom also reported that the City has taken corrective actions on the bank reconciliation and that the City is currently on schedule to meet the October 31st deadline.

- Golf Course RFP
 - Ms. Bradley gave some background information about the golf fund, and said that the golf fund is operating at an annual loss of \$140,000. Staff is researching the different options for a management company to operate the golf course and needs direction from the finance committee for issuing a Request for Proposal (RFP).
 - Mr. Simmons gave a powerpoint presentation outlining the different types of management companies and the pros and cons of each type of operation.
 - Councilman Bothwell asked how many City versus non-city residents use the golf course. Mr. Simmons said that they have just started tracking those statistics since last year and found out that residents from outside the city use the golf course more than city residents.
 - Councilman Bothwell asked if the multiple meters on the back nine of the course that were resulting in a huge water fee, could be changed out, saving the City money. Mr. Simmons said that is something that could be written into the terms of the contract with the management company.
- The committee directed staff to draft an RFP for an “operating lease”, Management Company and come back to the finance committee to get feedback.
- Confirmation of September Meeting Dates
 - The committee agreed to meeting at 2:00p on September 13, and 3:30p on September 27th. The agenda was approved for both of those dates.
- Other Items
 - Councilman Bothwell requested that representatives from Earthshare, a non-profit agency similar to the United Way, be allowed to make a presentation at the September 13th finance committee meeting. This item will be added to the September 13th agenda.